GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:469
ANSWERED ON:26.04.2002
FOREIGN BANKS
VILAS BABURAO MUTTEMWAR

Will the Minister of FINANCE be pleased to state:

(a) whether the local bankers have opposed the policy of giving liberal sanctions for the expansion of foreign banking activities in India;

(b) if so, the number of foreign banks together with their branches operating in India;

(c) the names of the new banks seeking permission of the Government to start their operations in India;

(d) the reasons advanced by the Indian bankers for not granting permission for setting up of new banks/ expansion of existing banks; and

(e) the policy of the Government in this regard ?

Answer

FINANCE MINISTER (SHRI YASHWANT SINHA)

(a),(b),(c),(d)&(e): A Statement is laid on the Table of the House.